EFFECTIVE DATE OF 1993 AMENDMENT

Amendment by Pub. L. 103–35 applicable as if included in the enactment of Pub. L. 102–484, see section 202(b) of Pub. L. 103–35, set out as a note under section 155 of Title 10, Armed Forces.

§ 5014. Tax-exempt status

The corporation shall maintain its status as an organization exempt from taxation as provided in title 26. If the corporation fails to maintain such status, the charter granted by this chapter shall expire.

(Pub. L. 102–484, div. A, title XVIII, §1815, Oct. 23, 1992, 106 Stat. 2583.)

§ 5015. Failure to comply with restrictions or provisions

The charter granted by this chapter shall expire if the corporation fails to comply with—

- (1) any restriction or other provision of this chapter;
- (2) any provision of its bylaws or articles of incorporation; or
- (3) any provision of the laws of the District of Columbia that apply to corporations such as the corporation recognized under this chapter.

(Pub. L. 102-484, div. A, title XVIII, §1816, Oct. 23, 1992, 106 Stat. 2583.)

§ 5016. "State" defined

For purposes of this chapter, the term "State" includes the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, and the territories and possessions of the United States.

(Pub. L. 102–484, div. A, title XVIII, §1817, Oct. 23, 1992, 106 Stat. 2584.)

CHAPTER 83—RETIRED ENLISTED ASSOCIATION, INCORPORATED

Sec.	
5101.	Recognition as corporation and grant of Federal charter.
5102.	Powers of corporation.
5103.	Objects and purposes of corporation.
5104.	Service of process.
5105.	Membership.
5106.	Board of directors.
5107.	Officers.
5108.	Prohibition on discrimination.
5109.	Restrictions.
	(a) Distribution of income or assets to
	members.
	(b) Loans.
	(c) Issuance of stock; dividends.
	(d) Claim of approval or authorization.
5110.	Liability for acts of officers and agents.
5111.	Books and records.
5112.	Annual report.
5113.	Reservation of right to amend or repeal chap-
	ter.
5114.	Tax-exempt status.
5115.	Exclusive right to names, seals, emblems, and badges.
5116.	Failure to comply with restrictions or provi-

§5101. Recognition as corporation and grant of Federal charter

sions.

"State" defined.

5117.

The Retired Enlisted Association, Incorporated, a nonprofit corporation organized

under the laws of the State of Colorado, is recognized as such and is granted a Federal charter. (Pub. L. 102–484, div. A, title XVIII, §1821, Oct. 23, 1992, 106 Stat. 2584.)

§ 5102. Powers of corporation

The Retired Enlisted Association, Incorporated (in this chapter referred to as the "corporation") shall have only those powers granted to it through its bylaws and articles of incorporation filed in the State in which it is incorporated and subject to the laws of such State.

(Pub. L. 102–484, div. A, title XVIII, §1822, Oct. 23, 1992, 106 Stat. 2584.)

§ 5103. Objects and purposes of corporation

The objects and purposes of the corporation are those provided in its bylaws and articles of incorporation and shall include the following:

- (1) Upholding and defending the Constitution of the United States.
- (2) Promoting health, prosperity, and scholarship among its members and their dependents and survivors through benevolent programs.
- (3) Assisting veterans and their dependents and survivors through a service program established for that purpose.
- (4) Improving conditions for retired enlisted service members, veterans, and their dependents and survivors.
- (5) Fostering fraternal and social activities among its members in recognition that cooperative action is required for the furtherance of their common interests.

(Pub. L. 102-484, div. A, title XVIII, §1823, Oct. 23, 1992, 106 Stat. 2584.)

§5104. Service of process

With respect to service of process, the corporation shall comply with the laws of the State in which it is incorporated and those States in which it carries on its activities in furtherance of its corporate purposes.

(Pub. L. 102–484, div. A, title XVIII, $1824, \ {\rm Oct.} \ 23, \ 1992, \ 106 \ {\rm Stat.} \ 2584.)$

§5105. Membership

Except as provided in section 5108 of this title, eligibility for membership in the corporation and the rights and privileges of members of the corporation shall be as provided in the articles of incorporation and bylaws of the corporation.

(Pub. L. 102–484, div. A, title XVIII, §1825, Oct. 23, 1992, 106 Stat. 2584.)

§5106. Board of directors

Except as provided in section 5108 of this title, the composition of the board of directors of the corporation and the responsibilities of such board shall be as provided in the articles of incorporation of the corporation and in conformity with the laws of the State in which it is incorporated.

(Pub. L. 102–484, div. A, title XVIII, §1826, Oct. 23, 1992, 106 Stat. 2584.)